

12 August 2011

Polyard Petroleum International Group Limited
Room 2602, 26th Floor
China Merchants Tower
Shun Tak Centre
200 Connaught Road Central
Hong Kong

Dear Sirs,

**DEBT RESTRUCTURING AND CONNECTED TRANSACTION;
AND
APPLICATION FOR THE WHITEWASH WAIVER**

We, Veda Capital Limited, have hereby given and have not withdrawn our written consent to the issue of the circular of Polyard Petroleum International Group Limited dated 12 August 2011 with the inclusion therein of our letter and references to our name in the form and context in which they respectively appear.

Yours faithfully
For and on behalf of
Veda Capital Limited



Julisa Fong
Managing Director